28 August 2026

Neuberger Japan Equity Engagement Fund

MORNINGSTAR MEDALIST RATING™
Bronze

Analyst-Driven %
10
Data Coverage %
96

FUND OBJECTIVE

The fund aims to achieve a target average return of 3% over the benchmark before fees over a market cycle (typically 3 years) from investing primarily in a portfolio of Japanese equity holdings that comply with the sustainable criteria, as detailed in the "Sustainable Investment Criteria" section in the prospectus.

The fund invests the majority of its assets in equity securities (shares) of small and mid sized companies that are publically traded, conduct most of their business in Japan or are headquartered in Japan, and are listed or traded on recognised markets globally.

The fund invests across all economic sectors in both small and mid-capitalisation companies which are those that are valued at less than 1 trillion Japanese Yen at the time of purchase.

MANAGEMENT TEAM

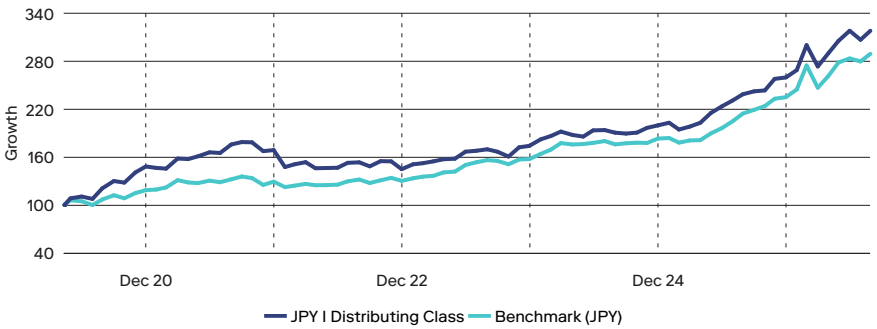
Keita Kubota
Senior Portfolio Manager

FUND FACTS

Inception Date (Fund)	12 May 2020
Base Currency (Fund)	JPY
Fund AUM (JPY testing million)	69,045.45
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (T-1) (Dublin Time)
Regulator	Central Bank of Ireland
Bmrk	MSCI Japan Small Cap Net Index (Total Return, JPY)

CUMULATIVE PERFORMANCE

Past performance does not predict future returns.



This chart shows how an investment of JPY 100 in the fund on its inception date would have performed and compares it against how a hypothetical investment of JPY 100 in the Benchmark(s) would have performed.

PERFORMANCE (%)[1]	1m[2]	3m[2]	YTD[2]	1y[2]	3y[3]	5y[3]	10y[3]	SI[3,4]
JPY I Distributing Class	3.67	4.15	22.54	33.41	23.36	12.63	-	20.20
Bmrk (JPY)	3.70	4.22	23.50	35.39	22.98	17.07	-	18.45

12 MONTH PERIODS (%)[1]	Aug16 Aug17	Aug17 Aug18	Aug18 Aug19	Aug19 Aug20	Aug20 Aug21	Aug21 Aug22	Aug22 Aug23	Aug23 Aug24	Aug24 Aug25	Aug25 Aug26
JPY I Distributing Class	-	-	-	-	45.64	-12.79	10.71	12.28	25.32	33.41
Bmrk (JPY)	-	-	-	-	22.31	-0.26	18.54	12.64	21.95	35.39

CALENDAR (%)	2017	2018	2019	2020[5]	2021	2022	2023	2024	2025	2026[6]
JPY I Distributing Class	-	-	-	48.43	13.83	-14.18	20.17	14.85	30.12	22.54
Bmrk (JPY)	-	-	-	18.59	9.00	0.77	21.09	16.35	28.36	23.50

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger.
The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The Benchmark is used for performance comparison purposes. The fund's investment policy restricts the extent to which the fund's holdings may deviate from the benchmark, but the fund is not exclusively limited to the securities of the benchmark.
Fund characteristics are shown as of 31 August 2026. Performance data is shown as of 28 August due to a fund holiday whilst benchmark data is as of 31 August.

[1]Performance to latest month end. YTD - Year to Date, SI - Since Inception. 12 month period based on month end NAVs.

[2]Returns for these periods are cumulative.

[3]Returns are annualised for periods longer than one year.

[4]Returns from 12 May 2020 to latest month end.

[5]Data shown since the share class inception date.

[6]Performance for the current calendar year is the year to date.

Fund performance is representative of the JPY I Distributing Class and has been calculated to account for the deduction of fees. Investors who subscribe in a currency other than the base currency of the fund should note that returns may increase or decrease as a result of currency fluctuations. **Fund performance does not take account of any commission or costs incurred by investors when subscribing for or redeeming shares.**

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk
Yamanashi Chuo Bank, Ltd.	7.87	0.09
Okinawa Cellular Telephone Company	4.80	0.07
Sysmex Corporation	3.96	0.41
Hochiki Corporation	3.86	0.04
Kinden Corporation	3.64	0.35
Niterra Co.,Ltd.	3.43	0.57
Northsand,Inc.	3.37	0.00
USS Co., Ltd.	3.16	0.35
AMADA Co., Ltd.	2.80	0.36
Transaction Co., Ltd.	2.80	0.00

CONTACT

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Neuberger Japan Equity Engagement Fund

SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk
Industrials	34.26	24.55
Information Technology	13.63	14.17
Financials	13.25	12.24
Health Care	11.26	4.13
Consumer Discretionary	10.88	14.38
Communication Services	5.75	2.65
Consumer Staples	4.75	7.88
Real Estate	2.95	7.15
Materials	1.99	9.94
Energy	0.00	0.86
Utilities	0.00	2.04
Cash	1.28	0.00

ASSET SUMMARY

	Fund
Cash equivalents (%)	1.28
Assets in Top 10 Holdings (%)	39.68

CHARACTERISTICS

	Fund	Bmrk
Number of Securities	63	788
Weighted Average Market Cap (USD Mn)	3,532	4,100
Forward Price/Earnings (P/E) ratio	16.70	15.74
Estimated 3-5 Year EPS Growth (%)	10.21	13.28
Dividend Yield (%)	2.05	2.39
Price / Sales	1.84	1.07

RISK MEASURES

	3 years
Alpha	1.13
Tracking Error (%)	5.33
Beta	0.96
Sharpe Ratio	1.32
Information Ratio	0.07
R-Squared (%)	83.83
Standard Deviation	13.13

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SHARE CLASS PERFORMANCE

Past performance does not predict future returns.

PERFORMANCE (%)[7]	Inception Date	1m[8]	3m[8]	YTD[8]	1y[8]	3y[9]	5y[9]	10y[9]	SI[9]
JPY I Accumulating Class	12-05-2020	3.67	4.15	22.56	33.42	23.39	12.65	-	20.22
JPY I Distributing Class	12-05-2020	3.67	4.15	22.54	33.41	23.36	12.63	-	20.20
USD I Accumulating Class	08-02-2024	3.88	4.84	24.89	37.54	-	-	-	29.18
Bmrk (JPY)	-	3.70	4.22	23.50	35.39	22.98	17.07	-	18.45[10]

12 MONTH PERIODS (%)[7]	Inception Date	Aug 16 Aug 17	Aug 17 Aug 18	Aug 18 Aug 19	Aug 19 Aug 20	Aug 20 Aug 21	Aug 21 Aug 22	Aug 22 Aug 23	Aug 23 Aug 24	Aug 24 Aug 25	Aug 25 Aug 26
JPY I Accumulating Class	12-05-2020	-	-	-	-	45.64	-12.79	10.71	12.28	25.39	33.42
JPY I Distributing Class	12-05-2020	-	-	-	-	45.64	-12.79	10.71	12.28	25.32	33.41
USD I Accumulating Class	08-02-2024	-	-	-	-	-	-	-	-	31.18	37.54
Bmrk (JPY)	-	-	-	-	-	22.31	-0.26	18.54	12.64	21.95	35.39

CALENDAR (%)	Inception Date	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[11]
JPY I Accumulating Class	12-05-2020	-	-	-	48.43[12]	13.83	-14.18	20.17	14.93	30.12	22.56
JPY I Distributing Class	12-05-2020	-	-	-	48.43[12]	13.83	-14.18	20.17	14.85	30.12	22.54
USD I Accumulating Class	08-02-2024	-	-	-	-	-	-	-	14.00[12]	35.35	24.89
Bmrk (JPY)	-	-	-	-	18.59[10]	9.00	0.77	21.09	16.35	28.36	23.50

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[7]Performance to latest month end. YTD - Year to Date, SI - Since Inception. 12 month period based on month end NAVs.

[8]Returns for these periods are cumulative.

[9]Returns are annualised for periods longer than one year.

[10]Data shown since inception of the JPY I Distributing Class

[11]Performance for the current calendar year is the year to date.

[12]Data shown since the share class inception date.

Where a benchmark is shown, the benchmark shown is provided in the base currency of the fund and therefore may not be a fair representative comparison to the hedged currency share class shown. The difference in the currency exposure and currency fluctuations in an unhedged benchmark may cause an unintended differential in any performance or risk comparison.

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SHARE CLASS DATA

Share Class	NAV	Ongoing Charge	Management Fee	Last Distribution	Annual Yield
JPY I Accumulating Class	3,193.85	1.03%*	0.85%	-	-
JPY I Distributing Class	3,094.88	1.03%*	0.85%	21.866698	0.86%
USD I Accumulating Class#	19.27	1.03%*	0.85%	-	-

Share Class	Inception Date	Morningstar Category	ISIN	Bloomberg
JPY I Accumulating Class	12-05-2020	Japan Small/Mid-Cap Equity	IE00BLLXGR37	NBJEIJA
JPY I Distributing Class	12-05-2020	Japan Small/Mid-Cap Equity	IE00BLLXGS44	NBJEIJD
USD I Accumulating Class#	08-02-2024	Other Equity	IE000VOOKJG3	NBJEQUA

*The ongoing charge figure (which includes the management fee) is an annual charge based on expenses for the period ending 31 December 2025.

Some share classes listed are subject to restrictions, please refer to the fund's prospectus for further details.
Investors who subscribe in a currency different from their local currency should note that the costs may increase or decrease as a result of currency and exchange rate fluctuations.

Before subscribing please refer to the Prospectus.

For a full glossary of terms, please refer to **www.nb.com/glossary**

Hedged Share Class. Hedged share classes which are designated in a currency other than the base currency of the fund, are hedged into the base currency. For details please refer to the prospectus.

Fund price is as of the date of the factsheet. Please note that the last distribution quoted is the dividend payout per share on the relevant share class's last distribution date which varies
(monthly, weekly, quarterly, semi-annually or annually) and may be different from the date of the factsheet.

The annual yield figure quoted is the distribution yield, calculated by multiplying the dividend by pay periods, dividing by the net asset value (NAV) of the last distribution date and then multiplying by 100%. It is for reference only and is not indicative of the return of the Fund's future dividend to be received by investors.

In respect of distributing share classes, the Directors of the Company may at their discretion pay dividends out of the capital of the Fund. Dividends paid out of capital amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the net asset value (NAV) of the relevant shares. Dividends are not paid for all share classes and are not guaranteed. A positive distribution yield does not imply a positive return, and some share classes listed are subject to further restrictions. Please refer to the Fund's prospectus for further details.

RISK CONSIDERATIONS

Market Risk: The risk of a change in the value of a position as a result of underlying market factors, including among other things, the overall performance of companies and the market perception of the global economy.

Liquidity Risk: The risk that the fund may be unable to sell an investment readily at its fair market value. In extreme market conditions this can affect the fund's ability to meet redemption requests upon demand.

Concentration Risk: The fund's investments may be concentrated in a small number of investments and its performance may therefore be more variable than the performance of a more diversified fund.

Counterparty Risk: The risk that a counterparty will not fulfil its payment obligation for a trade, contract or other transaction, on the due date.

Derivatives Non-Complex Risk: The fund is permitted to use certain types of derivative instruments to seek to protect its assets against some of the risks outlined in this section. Their use will create leverage, an investment technique which gives an investor a larger exposure to an asset than the amount it invested. The fund's use of leverage may result in greater variations (both positive and negative) in the value of your shares. However, leverage is limited to 100% of the fund's assets and the Investment Manager will ensure that the fund's use of derivatives does not materially alter the overall risk profile of the fund. Please refer to the Prospectus for a full list of the types of derivative that the fund may utilise.

Operational Risk: The risk of direct or indirect loss resulting from inadequate or failed processes, people and systems including those relating to the safekeeping of assets or from external events.

Currency Risk: Investors who subscribe in a currency other than the base currency of the fund are exposed to currency risk. Fluctuations in exchange rates may affect the return on investment. Where past performance is shown it is based on the share class to which this factsheet relates. **If the currency of this share class is different from your local currency, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.**

Sustainable Risk: The fund may focus on investments in companies that relate to certain sustainable development themes and demonstrate adherence to environmental, social and corporate governance practices. This may mean the universe of securities from which the fund can invest in may be smaller than that of other funds and may underperform the market as a result.

For full information on these and other risks, please refer to the fund prospectus and offering documents, including the KID or KIID, as applicable.

This Fund meets the requirements of Article 8 of the SFDR. Further information is available in the Fund's offering documents and at www.nb.com

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IMPORTANT INFORMATION

Except for performance, the data shown is for the fund and is not specific to the share class, it has not been adjusted to reflect the different fees and expenses of the share class.
Performance of another share class may vary from the results shown based on differences in fees and expenses, and currency.

Source: Neuberger, FactSet and Morningstar.

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The fees and charges paid by the Fund will reduce the return on your investment.

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Indices are unmanaged and not available for direct investment.

Past performance is not a reliable indicator of current or future results. The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred by investors when subscribing for or redeeming shares.

Please note that any dividends/interest which the Fund may receive may be subject to withholding tax. The benchmark does not take into account the effects of tax and the deduction is therefore not reflected in the benchmark return illustrated herein. The investment objective and performance benchmark is a target only and not a guarantee of the Fund performance. The index is unmanaged and cannot be invested in directly. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. The investments of each portfolio may be fully hedged into the portfolio's base currency: this may reduce currency risks but may also expose the portfolio to other risks such as the default of a counterparty.

Monthly and weekly Distributing Classes will distribute out of income and may also be paid out of capital. Payments from capital will erode the overall value of an investor's portfolio. Investors in these classes should be aware that the payment out of capital may have different tax implications from distributions of income and should seek tax advice. In respect of the C, C1, C2, E and B share classes a contingent deferred sales charge may be payable to the Investment Manager in line with the provisions of the Fund's prospectus.

Following a redemption request, the Fund will seek to make payments within 3 business days of the dealing day, otherwise redemption proceeds will be paid within 10 business days, unless dealing has been temporarily suspended in accordance with the Fund prospectus.

Tax treatment depends on the individual circumstances of each investor and may be subject to change, investors are therefore recommended to seek independent tax advice.

Investment in the fund should not constitute a substantial proportion of an investor's portfolio and may not be appropriate for all investors. Diversification and asset class allocation do not guarantee profit or protect against loss.

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